Dear Legislative Leaders,

As many of you have noted, our organizations don’t agree on many issues. But one thing has brought us together: opposition to providing unnecessary financial support for the nation’s most profitable nuclear plant at the expense of ratepayers.

The Massachusetts Institute of Technology recently concluded that the Millstone Nuclear Plant in Waterford ranks #1 for profitability among the more than 60 nuclear plants operating in the United States. A separate study performed for the New England States Committee on Electricity (NESCOE) concluded that “under every hypothetical scenario” Millstone will remain profitable through 2030.

For that reason and many others, our organizations ask you to oppose SB 106/ SB 778, or any other legislation or budget implementer bill that will provide unnecessary financial benefits for Millstone.

Connecticut faces very tough choices as it looks to adopt a budget. Whenever a deal is reached, the end result will be painful cuts to many services that residents count on. Why would Connecticut make a situation like that even worse by raising residents’ electricity bills when they can least afford it?

A recent report from an industry analyst showed that Connecticut ratepayers would be on the hook for any financial support given to Millstone costing them more than $300 million extra each year.

There is no impending danger that Dominion will close Millstone, despite its implied threat. ISO-New England, the regional grid operator, has stated that Millstone has an obligation to continue operating through May 2022. ISO has also confirmed that there is a protocol in place in case the plant should seek to close that would require Millstone to disclose financial information and demonstrate need; so far, Millstone has declined to follow this protocol.

In addition, the environmental benefits of the plant are often overstated. Millstone – which produces large volumes of highly radioactive waste – is not a renewable resource like wind and solar. Allowing nuclear to compete for contracts against genuine renewable technologies will foreclose the opportunity for Connecticut to invest in the lower-carbon grid of the future.

Lastly, Millstone is but one provider in the complex energy landscape. The Department of Energy and Environmental Protection (DEEP) is finalizing its Comprehensive Energy Plan (CES) for Connecticut’s energy future that takes Millstone into account. DEEP’s report is expected to be released in the near future, and we urge the General Assembly to examine its findings before approving any study that focuses only on one plant.

Millstone is an important energy resource and an important employer in Southeastern Connecticut. But Millstone has offered no evidence that it needs a special deal from the state in order to remain economically viable. It would be wrong to saddle ratepayers with additional costs when they can already expect painful cuts in the state budget.

Respectfully yours,

Avangrid

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Calpine Corporation

Electric Power Supply Association

Competitive Power Ventures

Eversource Energy

( CPV Towantic, Oxford, CT)

Connecticut Petroleum Council

NRG Energy